

INVESTMENT COMMITTEE CHARTER

A.C.A. §§ 24-7-301-305

1. There shall be an Investment Committee composed of eight members. The chair of the Board shall appoint five members from the Board, and the chair of the Board shall serve as an ex officio voting members, and two at-large member. The remaining two members shall be the State Treasurer and the State Bank Commissioner upon their acceptance of the position.
2. The committee shall meet on call by the committee chair and/or the Executive Director, but not less than on a quarterly basis.
3. The purposes of the committee shall be:
 - A. To consider investment policies and procedures for recommendation to the Board for adoption.
 - B. To consider asset allocations for recommendation to the Board for adoption.
 - C. To consider all investment proposals for approval or rejection, unless the Board assigns the proposals to other committees.
 - D. To monitor all phases of the investment program and to recommend any changes that need to be made to the full Board.
4. The agenda will be set by the committee chair after conferring with the executive director and will be furnished in advance when practical.
5. The committee may act by majority consent of all the committee members.
6. The actions taken by the committee shall be reported at the next regularly scheduled meeting of the Board.
7. All public Board disclosures and the Code of Ethics are applicable to all members of this committee.

Adopted: June 12, 2002

Amended: October 7, 2003

August 7, 2008

Removed from APA: December 6, 2005

Amended: June 16, 2009